(b) There are some arrears in repayment as recovery under SGSY, PMRY, SCP and agriculture loans were 64.48%, 57%, 46.18% and 71.48% respectively during the year 2005-06. Recovery during 2006-07 (upto Sept. 2006) was 76.64%, 58.29%, 63.85% and 74.68% respectively but no case of inability to repay by the farmers has been reported in the State.

(c) and (d) No Sir. However, In pursuance to the Government announcement to provide short-term credit to the farmers at 7% p.a. rate of interest, upto a principal amount of Rs. 3 lacs for Kharif and Rabi 2006-07, Reserve Bank of India has issued guidelines to Public Sector bank and NABARD has issued guidelines to Regional Rural Banks and Cooperative Banks. It has been decided to provide interest subvention to Public Sector Banks, RRBs and Cooperative Banks on their own funds used for Short Term Agriculture Production Credit and to provide concessional refinance to RRBs and Cooperatives.

Financial relief to senior citizens

632. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to give any financial relief to senior citizens above the age of 65 years or so in view of rising inflation which has hit them hard;

(b) whether Government carned interest from Senior Citizens Savings Schemes, taxable under Tax Deduction Sources (TDS);

(c) if so, the details thereof; and

(d) whether Government propose to exempt such senior citizens from payment in Income Tax earned by them on their fixed deposits as well as on their saving bank accounts up to 15 lakhs per year, if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Government is already providing tax benefits to senir citiens of the age of 65 years and aove under the Income Tax Act, 1961 as follows:—

(i) Higher exemption limit upto Rs. 1,85,000/-

(ii) Enhanced deduction upto Rs. 15,000/- under section 80D in respect of payment of medical insurance premium, as against Rs. 10,000/- for others.

(iii) Similarly, for medical treatment of specified diseases/ailments, senior citizens can availof enhanced deduction upto Rs. 60,000/- under section 80DDB as against the general limit of Rs. 40,000/- for others.

Government is also implementing the Senior Citizens avings Scheme through post offices and bank. Individuals of the age of 60 years and above are eligible to invest under the scheme subject *inter-alia*, to maximum deposit ceiling of Rs. 15 lakhs. Deposits under the scheme carry interest rate of 9% per annum payable on quarterly basis.

(b) No, Sir.

(e) Question does not arise.

(d) No proposals to exempt senior citizens from payment of income-tax earned by them on their fixed deposits and on their savings bank account upto a limit of Rs. 15 lakhs per annum, is currently under consideration.

Loss Making PSUs

633. SHRI C. RAMACHANDRAIAH: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether it is a fact that 49 heavy industries are being run in the Public Sector Undertakings (PSUs);

(b) if so, the total number of such industries which are incurring losses for the last several years, particularly those industries located in Andhra Pradesh;

(c) the total loss accumulated by these PSUs as on the March 31, 2005;

(d) the total amount invested in these loss making industrties during each of the last three years; and

(e) the steps being taken to improve the working of these loss making industries?

THE MINSITER OF STATE IN THE DEPARTMENT OF HEAVY INDUSTRY, MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRIMATI KANTI SINGH): (a) At present, there are 34 Central operating Public Sector Enterprises under the administrative control of the Department of Heavy Industry.